

Lake County Illinois

Master

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Community Services Committee

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File Name: Joint Resolution on the Neighborhood Stabilization Final Action:

Program submission to HUD.

Title: Joint Resolution authorizing the Chairman of the Lake County Board or her designee to execute the necessary documents to submit an application for the Neighborhood Stabilization Program (NSP) award of additional

Community Development Block Grant (CDBG) funds in the amount of \$4.6

million dollars from the U.S. Department of Housing and Urban

Development (HUD).

Notes:

Sponsors: Agenda Date:

Attachments: Enactment Number:

Authorizer: Hearing Date:

Entered by: VWitkowski@lakecountyil.gov Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:	
1			n to Financial an	econded by Member Cunning d Adminstrative Committee. T			Pass	
	Notes:	Presented by Vern Witke	•	•				
1	Financial and Administrative Co	11/12/2008 ommittee	Recommended adoption to the Regular Agenda				Pass	
	Action Text:	A motion was made by Member Kyle, seconded by Member O'Kelly, that this Resolution be Recommended for adoption to the Regular Agenda. The motion carried by the following vote: Vern Witkowski explained this Resolution.						
1	Lake County Board 11/18/2008							

Text of Legislative File 08-0874

Title

Joint Resolution authorizing the Chairman of the Lake County Board or her designee to execute the necessary documents to submit an application for the Neighborhood Stabilization Program (NSP) award of additional Community Development Block Grant (CDBG) funds in the amount of \$4.6 million dollars from the U.S. Department of Housing and Urban Development (HUD).

Body

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) made available through a nation-wide award over \$3.92 billion dollars under the Community Development Block Grant (CDBG) Program for the acquisition of vacant and/or foreclosed properties that can be acquired, rehabilitated, and sold as affordable housing for low- and moderate-income families; and

WHEREAS, Lake County received notification from the U.S. Department of Housing and Urban Development on September 26, 2008 awarding Lake County \$4.6 million dollars in new CDBG funds, pending submission of a Neighborhood Stabilization Program (NSP) application; and

WHEREAS, the Lake County Board had previously approved the 2005 - 2009 Housing and Community Development Consolidated Plan on March 8, 2005 and had previously approved the 2008 Annual Action Plan on March 11, 2008; and

WHEREAS, under the prescribed Neighborhood Stabilization Program requirements the County's 2005 - 2009 Consolidated Plan and its 2008 Action Plan must be amended; and

WHEREAS, on October 14th the County Board previously approved Joint Resolution #60 to accept, appropriate, and execute contracts with those entities designated to be recipients of NSP funds; and

WHEREAS, an earlier version of this Addendum, in draft form, was recommended for approval by the Affordable Housing Commission at its October 21st meeting and the Community Development Commission at its October 22nd meeting; and

WHEREAS, Lake County Staff has continued to update and refine the non-substantial amendment Addendum to the 2008 Annual Action Plan that meets the prescribed Neighborhood Stabilization Program requirements; and

WHEREAS, the prescribed Neighborhood Stabilization Program requires that NSP funds be distributed to the identified areas of greatest need based on three NSP specific program need categories ("greatest percentage of home foreclosures", "highest percentage of homes financed by subprime mortgage related loans", and "likely to face a significant rise in the rate of home foreclosures"); and

WHEREAS, per the NSP alternative citizen participation requirements a fifteen (15)

day comment period was held from November 3rd through November 17th; and

WHEREAS, the NSP non-substantial amendment Addendum to the 2008 Annual Action Plan must be submitted to the US Department of Housing and Urban Development on or before December 1, 2008.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the non-substantial amendment Addendum to the 2008 Annual Action Plan, including NSP narratives and project recommendations, is hereby approved; and

BE IT FURTHER RESOLVED, that the Chairman of the Lake County Board or her designee is hereby authorized to execute the necessary documents to apply for the Neighborhood Stabilization Program award of additional CDBG funds in the amount of \$4.6 million dollars for the acquisition of vacant and/or foreclosed properties that can be acquired, rehabilitated, and sold as affordable housing for low- and moderate-income families.

DATED, at Waukegan, Lake County, Illinois on this 18th day of November, A.D., 2008.

Staff Summary

- On July 30th Congress passed and the President signed the Housing and Economic Recovery Act of 2008, which contained many different methods of economic stimulus packages.
- One such element was the announcement of \$3.92 billion dollars in CDBG funds that would be awarded nation-wide under specific prescribed formulas and program requirements for the acquisition of vacant and/or foreclosed properties that can be acquired, rehabilitated, and sold as affordable housing for low-and moderate-income families.
- Lake County was informed on September 26th that it would receive \$4.6 million dollars under the Neighborhood Stabilization Program for which HUD rules and regulations were issued on September 29th.
- Lake County will need to develop an <u>Addendum to the 2008 Annual Action Plan</u> describing its need for these funds, the housing programs it would institute, and the mechanisms with which it will meet the funding requirements of the Neighborhood Stabilization Program. This <u>Addendum</u> must be submitted to HUD on or before December 1, 2008.
- This resolution approves the <u>Addendum to the 2008 Annual Action Plan</u> and allows Lake County to submit an application for these funds.